

California Housing Finance Agency

Job Opportunity

Housing Finance Specialist (Rental)

Salary Range	\$4516-5489
Final File Date	Open until filled.
Division	Multifamily Division, Construction Loan Program Unit. <i>Note this Unit on the front of your application.</i>
Specific Location	15 & L Streets, Sacramento
Tenure & Timebase	Permanent & Full-time
Number of Positions	One
Questions?	Carol LiVecchi 916-327-5172 or clivecchi@calhfa.ca.gov
Who Should Apply	Applicants should be on a current eligible list for appointment to this classification, or be State employees who are currently in the classification being advertised, or be eligible for lateral transfer to this classification, or former State employees with reinstatement rights to this classification. Applications will be screened and only those that best meet the requirements of the job will be considered. <i>Appointment is subject to the provisions of SROA.</i>
How to Apply	Submit a standard State application form (resume may be attached) to: Carol LiVecchi California Housing Finance Agency P.O. Box 4034 Sacramento, CA 95812-4034 <i>Note on the front of your application that you're applying for the position in the Construction Loan Program Unit.</i>
Duties	<p>Under minimum direction of the Housing Finance Chief (Rental), this advance journey/technical adviser level position is assigned tasks requiring a high level of judgment and expertise in regard to the Multifamily Construction Loan Program. The Specialist assists the Housing Finance Officer in the entire loan process, working closely with sponsors, Architectural Services and other Agency divisions. Duties include:</p> <p>50% <u>Cash Flow Analysis and Credit Packages:</u> Research and verify allowable affordable rents, market rents and applicable vacancy levels. Review operating budget and adjust accordingly after consulting with sources including but not limited to IREM and the Agency's Asset Management division. Analyze and verify cost development budgets with other CalHFA personnel for reasonableness. Compare financial projections with requirements from other state programs (CDLAC, HCD and TCAC). For existing projects with extensive rehabilitation work, obtain historical operating expenses from the sponsor. Produce complete credit packages suitable for presentation to the CalHFA Board of Directors. Draft project narrative necessary to adequately describe the project and the area conditions.</p> <p>20% <u>Document Review:</u> Review other junior loan approvals for restrictions; determine zoning restrictions and general plan restrictions do not conflict with CalHFA underwriting and ensure that a complete loan application has been submitted by the sponsor. Review and reconcile variances between the appraisal and market study such that they comply with Agency standards. Review environmental and construction related studies and reports for accuracy and completeness. Request missing information from the sponsor. Track and monitor 3rd party reports for timely delivery.</p>

Equal Opportunity to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age, or sexual orientation.

<p><i>It is the objective of the State of California to achieve a drug-free state workplace. Any applicant for State employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service, and the special trust placed in public servants.</i></p>	<p>10% <u>File Documentation:</u> Order all necessary reports and loan documents; track completion and delivery. Obtain any necessary documents from the sponsor, locality and other entities as directed by the HFO.</p> <p>10% <u>Reports:</u> Keep Business Plan Reports updated for the Construction Loan Officer. Verify that database is updated periodically as the project obtains internal and external approvals (initial commitment, TCAC, CDLAC, final commitments etc...) Work closely with Architectural Services to coordinate the completion of third party reports and reviews that are essential to the construction lending process (seismic, earthquake waiver, construction feasibility studies etc...)</p> <p>10% Other duties as assigned.</p> <div> <div> CDLAC HCD IREM TCAC </div> <div> California Debt Limit Allocation Committee Housing & Community Development Department Institute of Real Estate Management Tax Credit Allocation Committee </div> </div>
<p>1/6/05</p>	